



OFFICE OF
INSURANCE COMMISSIONER

IN THE MATTER OF)	NO. G05-62
)	AMENDED
SCOR LIFE US REINSURANCE)	CONSENT ORDER IMPOSING
COMPANY,)	A FINE AND REINSTATING
)	CERTIFICATE OF AUTHORITY
An Authorized Insurer)	

FINDINGS OF FACT

1. SCOR Life US Reinsurance Company ("SCOR" hereafter) is an out-of-state insurer that had been authorized to transact insurance in Washington pursuant to Certificate of Authority No. 62.

2. By Order Revoking Certificate of Authority No. 62, Order No. G 05-62, entered August 30, 2005, SCOR's Washington Certificate of Authority was suspended as a result of SCOR's failure to file with the Washington Office of Insurance Commissioner ("OIC") SCOR's Annual Statement for the year ended December 31, 2004, which statement was due on or before February 28, 2005.

3. Following entry of Order No. G05-62, on September 11, 2005, SCOR filed the Annual Statement for the year ended December 31, 2004, but to date has not successfully submitted its Statement of Non-Guaranteed Elements portion of the Annual Statement. SCOR is working with the OIC to complete the filing.

CONCLUSIONS OF LAW

1. SCOR's failure to timely file its Annual Statement for the year ended December 31, 2004 violated RCW 48.05.250 and WAC 284-07-120.

CONSENT TO ORDER

SCOR wishes to obtain reinstatement of its Washington Certificate of Authority and wishes resolve this matter without further administrative or judicial proceedings. SCOR understands that this Consent Order is intended to resolve only the issue of penalties for SCOR's late filing of its Annual Statement for the year ended December 31, 2004, and that the matter of fines, penalties or sanctions for any other late Washington filings by SCOR will be dealt with separately and in addition to the fine imposed by this

CONSENT ORDER 1 Mailing Address: P.O. Box 40255 • Olympia, WA 98504-0255
Street Address: 5000 Capitol Blvd. • Tumwater, WA 98501



Order. SCOR hereby consents to entry of the foregoing Findings of Fact and Conclusions of Law and to the entry of this Order and acknowledges its duty to comply fully with the applicable laws of the State of Washington.

By agreement of the parties, the OIC will impose a fine of \$14,800 upon SCOR.

By agreement of the parties, the OIC will reinstate SCOR's Washington Certificate of Authority with a retroactive effective date of September 11, 2005.

Pursuant to RCW 48.05.185 and RCW 48.110.130, failure to pay the fine timely shall constitute grounds for the revocation or denial of SCOR's Certificate of Authority and for the recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

EXECUTED and AGREED this 12 day of MAY, 2006.

SCOR LIFE US REINSURANCE COMPANY

Signed Name: 

Printed Name: John Brill
Senior Vice President & Treasurer

Printed Title: _____

ORDER:

NOW, THEREFORE, IT IS HEREBY ORDERED as follow:

1. Pursuant to RCW 48.05.185, the Insurance Commissioner hereby imposes a fine of Fourteen Thousand Eight Hundred Dollars (\$14,800) upon SCOR Life US Reinsurance Company. The fine must be paid in full within thirty days of the entry of this order in Tumwater, Washington.
2. SCOR's Certificate of Authority, Certificate No. 62, is hereby reinstated effective September 11, 2005, and Order Suspending Certificate of Authority No. 62, Order No. G05-62, entered August 30, 2005, is hereby modified accordingly.
3. Failure to pay the fine timely shall constitute grounds for the revocation of the insurer's certificate of authority and for the recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

OFFICE OF INSURANCE COMMISSIONER

ENTERED AT TUMWATER, WASHINGTON on this 17th day of May, 2006.

Mike Kreidler
Insurance Commissioner

By: Marcia G. Stickler
Marcia G. Stickler
Staff Attorney, Legal Affairs

